

Message Text

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ACTION EA-12

INFO OCT-01 ISO-00 NSC-05 SS-15 XMB-02 CAB-02 CIAE-00
COME-00 DODE-00 DOTE-00 EB-08 INR-07 NSAE-00
FAA-00 USIA-06 TRSE-00 ERDA-05 EUR-12 L-03 /078 W
-----030158 241057Z /10
R 240844Z AUG 77
FM AMEMBASSY TOKYO
TO SECSTATE WASHDC 457

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E.O. 11652: NA
TAGS: ETRD, EFIN, JA
SUBJECT: US EXIM AIRCRAFT FINANCING POLICY

REF: A) TOKYO 1510 B) TOKYO 11568

1. SINCE DISPATCH OF REFTTEL A, SUBJECT NIHON KEIZAI ARTICLE SUGGESTING U.S. EXPORT-IMPORT BANK MAY CURTAIL FINANCING OF U.S. AIRCRAFT EXPORTS HAS ON SEVERAL OCCASIONS BEEN BROUGHT TO OUR ATTENTION BY BOTH GOJ AND CONCERNED INDUSTRY REPS. THESE CONTACTS LEND CREDENCE TO INDICATIONS ALSO CONTAINED IN SAME ARTICLE THAT CONCERNED GOJ MINISTRIES MAY BE BEGINNING TO CONSIDER POSSIBILITIES OF ORGANIZING JAPAN EXPORT-IMPORT BANK AND/OR JAPAN DEVELOPMENT BANK CREDIT TO REPLACE U.S. EXIM CREDIT. CONSIDERATION OF SUCH A COURSE IS ATTRIBUTED INTER ALIA TO GROWING RECOGNITION WITHIN THE GOJ OF THE NEED TO ASSIST THE U.S. GOVT WITH ITS BALANCE-OF-PAYMENTS PROBLEMS.

2. IN OUR CONVERSATIONS, REFERENCE HAS ALSO BEEN MADE TO U.S. EXIM POLICY AND PROGRAM REVIEW EARLIER THIS YEAR LEADING TO CHANGE IN POLICY WITH RESPECT TO EXIM SUPPORT FOR AIRCRAFT EXPORTS TO FINANCIALLY STRONG COUNTRIES OR AIRLINES. SPECIFICALLY, WE HAVE BEEN TOLD
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THAT THERE IS SOME UNCERTAINTY REMAINING REGARDING THE FINANCING OF WIDE-BODIED AIRCRAFT FOR DOMESTIC USE IN JAPAN.

3. EMBASSY WOULD APPRECIATE EARLY GUIDANCE ON CURRENT U.S. THINKING REGARDING FINANCING OF AIRCRAFT EXPORTS. JAPANESE ARE PRESENTLY CONSIDERING FUTURE

AIRCRAFT ORDER PROGRAMS, AND IT IS CLEAR THAT THE
AVAILABILITY OF FINANCING IS A MAJOR INPUT. OUR
RESPONSE COULD BE KEY FACTOR IN WHETHER GOJ LAUNCHES
SEARCH FOR ALTERNATIVE MEANS OF FINANCING AIRCRAFT
PURCHASES, TO SAY NOTHING OF BASIC QUESTION AS TO WHERE
THEY PURCHASE AIRCRAFT. ON A MORE PAROCHIAL
NOTE, WE CAN BE SURE THAT THE JAPANESE WILL CONTINUE TO
PRESS US ABOUT STATUS OF OUR AIRCRAFT FINANCING POLICY SO
THAT THEY CAN BE IN A POSITION TO DISCUSS THESE QUESTIONS
WITH CHAIRMAN MOORE WHEN HE VISITS HERE IN SEPTEMBER.
MANSFIELD

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: AIRCRAFT, POLICIES, EXPORTS
Control Number: n/a
Copy: SINGLE
Sent Date: 24-Aug-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977TOKYO12938
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770305-0777
Format: TEL
From: TOKYO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770826/aaaaavsq.tel
Line Count: 73
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 417a7053-c288-dd11-92da-001cc4696bcc
Office: ACTION EA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 TOKYO 1510, 77 TOKYO 11568
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 17-Feb-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1493468
Secure: OPEN
Status: NATIVE
Subject: US EXIM AIRCRAFT FINANCING POLICY
TAGS: ETRD, EFIN, JA, XMB
To: STATE
Type: TE
vdkgvkey: odbc://SAS/SAS.dbo.SAS_Docs/417a7053-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009